

law in Nebraska is presently unclear as to who would be entitled to the insurance proceeds in events collateral is destroyed. This is all the bill does. There was no objection. There was an objection that did appear by the insurance company and the hearing, but I understand that they were withdrawn. I'd like to ask the Chairman of the committee, Banking and Insurance if he would elaborate on this, Senator DeCamp, would you care to do that?

SENATOR DECAMP: Mr. President, that is correct. There are no objections from the insurance or banking institutions on the legislation. It was studied rather thoroughly. It resulted as a result of a federal court decision in another state and it seemed to be some question whether the insurance money of a destroyed property goes to the mortgage holder or just goes to the individual and the mortgage company is left holding the bag, so to speak. So this merely clarifies the law and says exactly what we already think is the law. I urge the advancement of the bill.

PRESIDENT: Record your vote. Have you voted? Record.

CLERK: 26 ayes, 0 nays on motion to advance.

PRESIDENT: The bill is advanced. LB 324.

CLERK: Read LB 324. There are committee amendments Mr. President by Senator Kremer's Public Works Committee.

PRESIDENT: Senator Kremer.

SENATOR KREMER: Members of the Legislature. I'm going to make a statement that was acceptable and we'll let it go at that. The committee amendments are clean-up language all the way through, however, if someone would like to know what they do, I will go to the page and to the section and attempt to explain them. But they are only clean-up amendments and Senator Warner does have the bill. The bill is rather technical in nature and it has to do with contracts and agreements between trucking firms in other states as they are related to the state of Nebraska. It's going to take a little time, but if you will accept that statement, that they are clean-up amendments, we'll let it go at that, Mr. Chairman.

PRESIDENT: Senator Warner, on the amendments themselves, could you comment on Senator Kremer's?

SENATOR WARNER: Only I would agree with what Senator Kremer indicated...

PRESIDENT: The question is the adoption of the committee amendments. Record your vote. Record.

CLERK: 28 ayes, 0 nays on motion to adopt the amendments.

PRESIDENT: They are adopted. Senator Warner.

SENATOR WARNER: Mr. President, I move that 324 be advanced to E & R Initial as Senator Kremer indicated, it is somewhat complicated in that this is legislation dealing with the proration of fees on trucks between states and because that in itself is complicated, with your permission